

Northgate Minerals Provides Update on Construction and Exploration Activities at Young-Davidson

24.06.2011 | [CNW](#)

VANCOUVER, June 24, 2011 /CNW/ --
Underground Mine Optimization to Proceed

VANCOUVER, June 24, 2011 /CNW/ - (All figures in US dollars except where noted) Northgate Minerals Corporation (TSX: NGX, NYSE-Amex: NXG) is pleased to provide an update on the progress of building its 100% owned Young-Davidson mine located near the town of Matachewan, in northern Ontario.

Highlights

Construction Activities

- » The project remains on schedule and on budget:
 - at the end of May 2011, 95% of the construction contracts have been awarded (approximately \$245 million), 97% of the equipment purchase orders have been placed and 85% of the engineering has been completed.
- » The project remains on budget:
 - at the end of May 2011, Northgate has invested approximately \$170 million towards construction of the Young-Davidson mine.
- » After an intensive optimization study, a mid-shaft crushing and loading facility has been added to the original feasibility study mine design to facilitate access to higher grade underground ore one year earlier than planned, which will provide flexibility in the early years of mine operation and production.

Diamond Drill Program

- » Hole YD11-234B in the YD West zone intersected 4.31 grams per tonne (g/t) gold over 79.6 metres (m) (estimated true thickness is 55.0 m), including 5.66 g/t over 49.9 m.
- » The underground exploration program that will drill test targets to the east of the known reserves at Young Davidson is scheduled to begin in the final week of June.

'Our employees and contractors at Young-Davidson continue to put in hard work and dedication to all of the activities underway on site', said Ken Stowe, President and CEO. 'Due to their great efforts, the project continues to advance on schedule and on budget. In addition, we are very pleased with the results from the YD West Zone and the new exploration program set to begin this month, potentially adding to our 2.8 million ounces of reserves and 650,000 ounces of resources.'

Young-Davidson Construction Update

Production Shaft

The first leg (446 m) of the new Northgate production shaft is almost complete with breakthrough of the raise bore expected in mid-July. The second leg, to a depth of 700 m is expected to begin by November 2011.

Mid-Shaft Loading Facility

The Northgate Board of Directors have approved a mid-shaft loading facility, which is an optimization to the original mine design that will allow for early underground ore production from the 9590 level and above. This design will de-couple underground ore production from the ongoing development in the lower half of the mine and will provide for early underground ore feed to supplement open pit production. The facility is scheduled to be operational by Q1 2013, one year ahead of the feasibility schedule for underground ore production. Pre-production capital expenditures will not change as a result of this optimization, however, sustaining capital in the 2014-2015 period will increase by approximately \$25 million.

115 kV Transmission Line

The 115 kV hydro transmission line from Kirkland Lake to the Matachewan Junction is proceeding ahead of schedule and is expected to be complete by September 2011.

[Tailings Impoundment Area \('TIA'\)](#)

Construction of the tailings dam facility is on schedule and the facility will be in a position to receive tailings from the mill's scheduled start up in March 2012. The tailings facility is an expansion of one of the historic tailings sites on the property.

Mill Building

The mill building erection is proceeding and will be enclosed by early July, at which time the installation of the process equipment will begin, much of which has already arrived at site.

More photos of the project development and a short video clip are available on our website at www.northgateminerals.com.

Exploration Update

Hole YD11-234B returned 4.31 g/t gold over 79.6 m and contained a higher grade section of 5.66 g/t over 49.9 m at the base (footwall) of the zone. This intersection which was reported in a news release on June 7, 2011 is located about 130 m above and 55 m east of Discovery Hole YD10-198. Both 234B and 198 are in a new gold zone west of the currently defined reserves and resources, confirming the fault offset model relating the YD West zone to the main Young-Davidson ore body.

Hole YD-11-240A, which was drilled perpendicular to the exploration holes in the YD West area in order to resolve the location and correlation of the north-south trending diabase dykes is now complete and the results are being analyzed.

Underground exploration in the area east of the current Young-Davidson Reserve is scheduled to get underway in the last week of June.

Figure 1 - [YD West Zone-Longitudinal Section](#)

Qualified Persons

John Andrew Cormier, PEng, Project Manager, Northgate Minerals Corporation, is the Qualified Person responsible for reviewing and approving the technical information of this press release.

Carl Edmunds, Exploration Manager, Northgate Minerals Corporation, is the Qualified Person responsible for reviewing and approving the exploration results of this press release.

Northgate Minerals Corporation is a gold and copper producer with mining operations, development projects and exploration properties in Canada and Australia. Our vision is to be the leading intermediate gold producer by identifying, acquiring, developing and operating profitable, long-life mining properties.

Cautionary Note Regarding Forward-Looking Statements and Information:

This Northgate press release contains 'forward-looking information', as such term is defined in applicable Canadian securities legislation and 'forward-looking statements' within the meaning of the United States Private Securities Litigation Reform Act of 1995, concerning Northgate's future financial or operating performance and other statements that express management's expectations or estimates of future developments, circumstances or results. Generally, forward-looking information can be identified by the use of forward-looking terminology such as 'expects', 'believes', 'anticipates', 'budget', 'scheduled', 'estimates', 'forecasts', 'intends', 'plans' and variations of such words and phrases, or by statements that certain actions, events or results 'may', 'will', 'could', 'would' or 'might', 'be taken', 'occur' or 'be achieved'. Forward-looking information is based on a number of assumptions and estimates that, while considered reasonable by management based on the business and markets in which Northgate operates, are inherently subject to significant operational, economic and competitive uncertainties and contingencies. Northgate cautions that forward-looking information involves known and unknown risks, uncertainties and other factors that may cause Northgate's actual results, performance or achievements to be materially different from those expressed or implied by such information, including, but not limited to gold and copper price volatility; fluctuations in foreign exchange rates and interest rates; the impact of any hedging activities; discrepancies between actual and estimated production, between actual and estimate reserves and resources or between actual and estimated metallurgical recoveries; costs of production; capital expenditure requirements; the costs and timing of construction and development of new deposits; and the success of exploration and permitting activities. In addition, the factors described or referred to in the section entitled 'Risk Factors' in Northgate's Annual Information Form for the year ended December 31, 2010 or under the heading 'Risks and Uncertainties' in Northgate's 2010 Annual Report, both of which are available on the SEDAR website at www.sedar.com, should be reviewed in conjunction with the information found in this press release. Although Northgate has attempted to identify important factors that could cause actual results, performance or achievements to differ materially from those contained in forward-looking information, there can be other factors that cause results, performance or achievements not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate or that management's expectations or estimates of future developments, circumstances or results will materialize. Accordingly, readers should not place undue reliance on forward-looking information. The forward-looking information in this press release is made as of the date of this press release, and Northgate disclaims any intention or obligation to update or revise such information, except as required by applicable law.

Cautionary Note to US Investors Regarding Mineral Reporting Standards:

Northgate prepares its disclosure in accordance with the requirements of

securities laws in effect in Canada, which differ from the requirements of U.S. securities laws. Terms relating to mineral resources in this press release are defined in accordance with National Instrument 43-101-Standards of Disclosure for Mineral Projects under the guidelines set out in the Canadian Institute of Mining, Metallurgy, and Petroleum Standards on Mineral Resources and Mineral Reserves. The Securities and Exchange Commission (the 'SEC') permits mining companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. The Company uses certain terms, such as, 'measured mineral resources', 'indicated mineral resources', 'inferred mineral resources' and 'probable mineral reserves', that the SEC does not recognize (these terms may be used in this press release and are included in the Company's public filings which have been filed with securities commissions or similar authorities in Canada).

To view this news release in HTML formatting, please use the following URL:
<http://www.newswire.ca/en/releases/archive/June2011/24/c9017.html>

Ms. Keren R. Yun
Director, Investor Relations, Northgate Minerals Corporation
Tel: 416-216-2781
Email: ngx@northgateminerals.com Website: www.northgateminerals.com

Dieser Artikel stammt von Minenportal.de

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/62045--Northgate-Minerals-Provides-Update-on-Construction-and-Exploration-Activities-at-Young-Davidson.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Minenportal.de 2007-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).